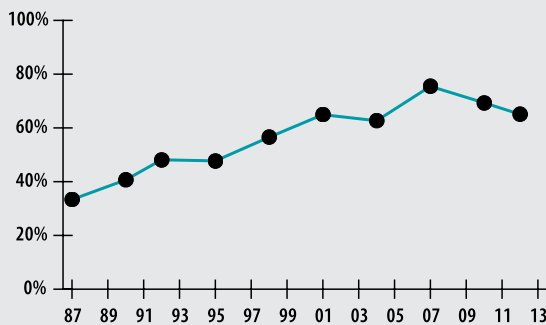
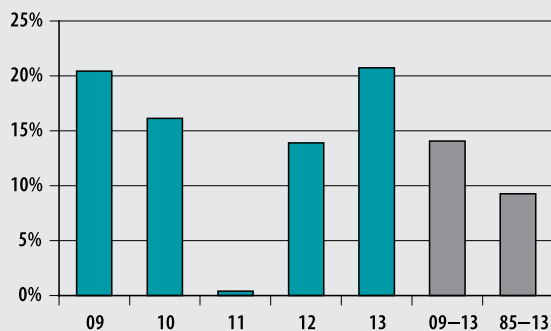


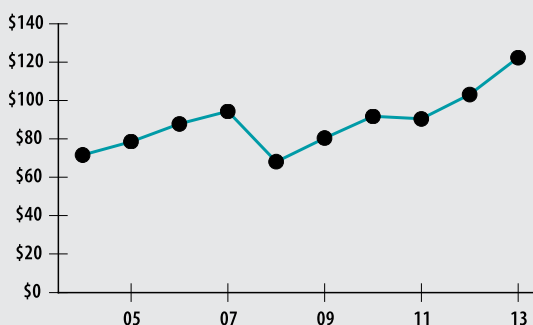
FUNDED RATIO (1987-2013)



INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



INVESTMENT RETURN HISTORY

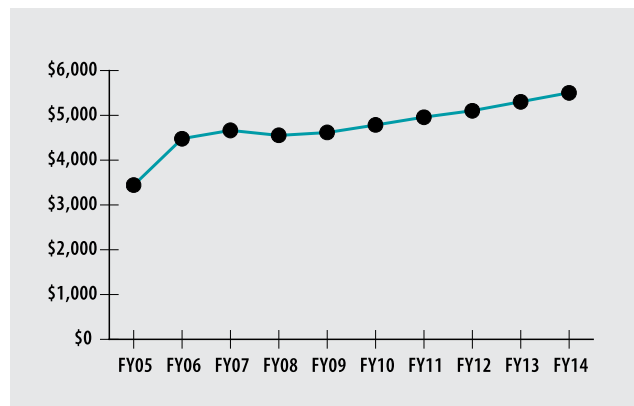
29 years 2013 9.28%	28 years 2012 8.89%	27 years 2011 8.71%
10 years 2013 7.95%	10 years 2012 8.10%	10 years 2011 6.13%
5 years 2013 14.08%	5 years 2012 3.04%	5 years 2011 2.00%

ACTUARIAL

▶ Funded Ratio	65.1%
▶ Date of Last Valuation	01/12
▶ Actuary	Stone Consulting
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	4.5% Increasing
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$53.0 M
▶ Total Pension Appropriation (Fiscal 2014)	\$5.5 M

	ACTIVE	RETIRED
▶ Number of Members	618	390
▶ Total Payroll/Benefit	\$27.6 M	\$8.5 M
▶ Average Salary/Benefit	\$44,600	\$21,800
▶ Average Age	48	74
▶ Average Service	12.9 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	41
▶ Number Who Reported Earnings	9
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2013 Return	20.74%
▶ 2013 Market Value	\$122.3 M
▶ 2009-2013 (Annualized)	14.08%
▶ 1985-2013 (Annualized)	9.28%